

## COMPONENTS OF MONEY STOCK

[Averages of daily figures; billions of dollars, seasonally adjusted]

Period	Currency	Nonbank travelers checks	Demand deposits	Other checkable deposits (OCDs)	Money market mutual fund balances		Savings deposits, including money market deposit accounts (MMDAs)	Small denomination time deposits <sup>1</sup>	Large denomination time deposits <sup>1</sup>	Overnight and term repurchase agreements (RPs) (net)	Overnight and term Euro-dollars (net)
					Retail	Institution only					
1989: Dec	222.6	6.1	278.7	285.1	322.3	111.1	893.7	1,151.4	541.5	169.1	109.4
1990: Dec	247.0	7.0	276.9	293.7	358.0	139.6	923.2	1,173.4	482.1	151.5	103.3
1991: Dec	267.5	7.1	289.7	332.5	373.1	187.7	1,044.4	1,065.7	417.6	131.1	92.3
1992: Dec	292.5	7.5	340.0	384.4	354.7	210.5	1,186.7	868.2	354.5	141.6	79.5
1993: Dec	322.0	7.3	385.4	414.6	357.0	212.5	1,219.1	782.1	334.5	172.6	72.7
1994: Dec	354.2	7.8	383.6	404.1	385.8	204.7	1,150.0	816.5	364.5	196.4	86.1
1995: Dec	372.3	8.3	389.4	356.7	455.5	255.9	1,135.1	931.7	421.1	198.7	93.7
1996: Dec	394.1	8.0	403.0	276.2	522.8	313.3	1,272.3	947.5	493.2	211.3	113.9
1997: Dec	424.5	7.7	396.5	246.2	602.3	379.9	1,400.2	969.3	576.1	252.8	149.2
1998: Dec	459.2	7.8	377.5	248.7	751.6	516.2	1,605.0	952.0	630.2	297.7	153.6
1998: Feb	430.0	7.6	392.3	246.1	626.3	391.3	1,428.5	970.1	592.4	255.1	145.4
1998: Mar	432.1	7.7	391.0	249.8	637.3	399.8	1,439.4	968.9	606.7	269.3	141.8
1998: Apr	434.2	7.8	389.2	250.9	646.3	414.4	1,459.3	967.6	607.4	270.3	141.9
1998: May	436.4	7.8	387.8	246.2	658.4	426.9	1,472.2	966.0	612.6	271.7	145.4
1998: June	439.2	8.0	384.7	245.9	669.7	437.7	1,485.9	965.2	620.7	270.8	146.3
1998: July	442.3	8.5	379.3	245.3	672.5	441.9	1,505.8	962.4	613.6	273.4	149.2
1998: Aug	444.8	8.5	374.8	244.0	687.2	454.5	1,522.5	959.7	620.2	279.7	153.5
1998: Sept	449.6	8.3	374.4	242.4	708.4	467.8	1,543.7	958.7	621.3	283.4	154.4
1998: Oct	453.3	8.3	374.7	244.2	725.5	486.7	1,563.1	957.9	621.5	283.5	156.0
1998: Nov	456.4	7.9	377.0	247.6	737.9	503.8	1,582.6	955.8	625.5	289.5	156.2
1998: Dec	459.2	7.8	377.5	248.7	751.6	516.2	1,605.0	952.0	630.2	297.7	153.6
1999: Jan	462.7	7.8	371.1	249.2	766.1	515.0	1,622.4	946.6	637.0	291.5	149.1
1999: Feb	467.6	7.7	371.7	244.9	781.2	529.9	1,632.4	940.9	630.5	308.2	153.7

<sup>1</sup> Small denomination and large denomination deposits are those issued in amounts of less than \$100,000 and more than \$100,000, respectively.

Source: Board of Governors of the Federal Reserve System.

## AGGREGATE RESERVES AND MONETARY BASE

[Averages of daily figures<sup>1</sup>; millions of dollars; seasonally adjusted, except as noted by NSA]

Period	Adjusted for changes in reserve requirements					Borrowings of depository institutions from the Federal Reserve (NSA)		
	Reserves of depository institutions				Monetary base	Total	Seasonal	Extended credit
	Total	Non-borrowed	Non-borrowed plus extended credit	Required				
1989: Dec	40,501	40,236	40,256	39,581	267,692	265	84	20
1990: Dec	41,789	41,464	41,486	40,125	293,312	326	76	23
1991: Dec	45,535	45,343	45,344	44,556	317,587	192	38	1
1992: Dec	54,358	54,234	54,235	53,202	350,676	124	18	1
1993: Dec	60,524	60,442	60,442	59,461	386,325	82	31	0
1994: Dec	59,406	59,197	59,197	58,238	417,976	209	100	0
1995: Dec	56,399	56,141	56,141	55,121	434,032	257	40	0
1996: Dec	50,083	49,928	49,928	48,660	451,603	155	68	0
1997: Dec	46,669	46,345	46,345	44,986	479,385	324	79	0
1998: Dec	44,905	44,788	44,788	43,321	513,037	117	15	0
1998: Feb	45,722	45,664	45,664	44,198	483,292	58	12	0
1998: Mar	46,045	46,004	46,004	44,731	485,423	41	22	0
1998: Apr	45,959	45,887	45,887	44,614	487,686	72	41	0
1998: May	45,591	45,438	45,438	44,441	489,980	153	94	0
1998: June	45,391	45,140	45,140	43,771	492,397	251	159	0
1998: July	44,813	44,556	44,556	43,449	494,617	258	215	0
1998: Aug	44,997	44,726	44,726	43,484	498,169	271	242	0
1998: Sept	44,585	44,334	44,334	42,901	502,238	251	178	0
1998: Oct	44,385	44,211	44,211	42,813	505,765	174	107	0
1998: Nov	44,571	44,488	44,488	42,947	509,503	84	37	0
1998: Dec	44,905	44,788	44,788	43,321	513,037	117	15	0
1999: Jan	44,885	44,679	44,679	43,350	516,642	206	7	0
1999: Feb	44,347	44,232	44,232	43,133	520,723	116	9	0

<sup>1</sup> Data are prorated averages of biweekly (maintenance period) averages of daily figures.

Source: Board of Governors of the Federal Reserve System.